

SENATE BILL 3372

By Jackson

AN ACT to amend Tennessee Code Annotated, Title 8,
Chapter 36, Part 8, relative to retirement.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 8-36-805, is amended by designating the current language as subsection "(a)" and by adding the following new language, to be designated as subsection "(b)":

(b) As an alternative to the option available pursuant to subsection (a), any retired member or prior class member of the Tennessee consolidated retirement system, or any retiree of a local retirement fund receiving benefits in accordance with chapter 35, part 3 of this title may return to service in any year-round position covered by the Tennessee consolidated retirement system and continue to draw his or her retirement allowance; provided, that all of the following conditions are met:

(1) The retired member does not return to service until the expiration of at least sixty (60) calendar days from the member's effective date of retirement;

(2) Prior to returning to service, the retired member formally waives accrual of all retirement benefits or enhancements that would otherwise result from returning to service in the covered position; and

(3) After returning to service in the covered position, the retired member and his or her employer make all contributions to the Tennessee consolidated retirement system that would be due in the absence of the required waiver.

SECTION 2. This act shall take effect July 1, 2008, the public welfare requiring it.